



# STATE-BOSTON RETIREMENT SYSTEM

Boston City Hall, Room 816  
Boston, Massachusetts 02201  
617-635-4305  
617-635-4318 – Fax  
<http://www.cityofboston.gov/retirement>

## \* ELIGIBILITY FOR RETURN OF ACCUMULATED TOTAL DEDUCTIONS TO MEMBERS

1. If you leave the service of THE CITY OF BOSTON or a political subdivision and do not intend to take a position in the Commonwealth of Massachusetts subject to the provisions of section 1 to 28 of Chapter 32 of the General Laws.
2. If your retirement allowance is less than \$360 a year, you must receive a refund instead of the allowance.

## IF YOU ENTERED SERVICE AFTER JANUARY 1, 1984, YOU ARE ELIGIBLE FOR A REFUND OF THE INTEREST CREDITED TO YOUR ACCOUNT ACCORDING TO THE FOLLOWING SCHEDULE:

1. If you have less than five (5) years of creditable service and you VOLUNTARILY terminated from service, you will receive NO interest credited to your total deductions.
2. If you have five (5) years but less than ten (10) years of creditable service, and you VOLUNTARILY terminated from service, you will receive 50% of the interest credited to your total deductions.
3. If you have ten (10) or more years of creditable service, or, if you were INVOLUNTARILY terminated from service, you will receive 100% of the interest credited to your total deductions. Also, if you have ten (10) or more years of creditable service, **call the Boston Retirement Board** – you may be vested and eligible for retirement at age 55.

## FEDERAL REQUIREMENTS

Effective January 1, 1993, employers are required to offer plan participants trustee-to-trustee transfer. Participants who DO NOT chose the direct transfer are subject to a 20 percent federal withholding on the taxable portion of the distribution, even if they deposit the rollover into another eligible plan within the existing 60-day grace period.

You may be entitled to income averaging. The Boston Retirement Board recommends you consult with a qualified tax preparer.

### FOR RETIREMENT BOARD USE ONLY

Total Amount of Refund \$ \_\_\_\_\_

Prepared by: \_\_\_\_\_

## WITHDRAWAL NOTICE

The undersigned, having left the service of the City of Boston, or a political subdivision, request payment to me of the accumulated total deductions now standing to my credit, in the annuity savings fund of the State-Boston Retirement System. **In consideration of such payment, all other rights and privileges to which I was entitled as a member of the Retirement System are surrendered and I understand that upon such payment, my membership in the Retirement System will terminate.** I understand that if I completed 20 or more years of creditable service, in lieu of receiving my lump sum refund I could elect to receive a retirement pension. I understand a member in service subsequent to 1/01/78, who has completed 10 or more years of creditable service, who resigns or voluntarily terminates service and leaves accumulated total deduction in the annuity savings fund, shall have the right upon attaining age 55 to apply for a retirement allowance. I further understand that if I return to active service, I do so with the status of a new employee, not entitled to credit for my previous service, unless, before the date any retirement allowance becomes effective for me, I pay into the annuity savings fund deductions withdrawn by me, together with regular interest.

- 1) Upon termination, will you be accepting another position in the service of the Commonwealth of Massachusetts or of a political subdivision, County, City, or Town that entitles you to become a member of any other similar contributory retirement system maintained within the Commonwealth by public funds?

NO ☐

YES ☐

If YES, please designate where you wish your account transferred as provided by law.

System: \_\_\_\_\_

Political subdivision, County, City, Town

### 2) Select one of the following:

#### **REFUND REQUEST**

**Send Check to the Following Address:**

Street: \_\_\_\_\_

City/Town: \_\_\_\_\_

Zip Code: \_\_\_\_\_

#### **ROLLOVER REQUEST**

**Send Check to the Following Address:**

**(You MUST include the acceptance letter from your Financial Institution)**

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

Acct. # (if available): \_\_\_\_\_

Participants, who do not choose the direct rollover, will be subject to a 20% federal withholding tax on the taxable portion of the distribution even if funds are deposited into an eligible plan within the 60-day grace period.

- 3) I \_\_\_\_\_ from my position as \_\_\_\_\_ in \_\_\_\_\_  
(Resigned, was dismissed) (Position Title) (Name of agency)

4) SIGNATURE: \_\_\_\_\_ SS # \_\_\_\_\_ DATE SIGNED: \_\_\_\_\_  
(DO NOT PRINT YOUR NAME)

ADDRESS: \_\_\_\_\_  
(Street) (City, Town) (State) (Zip) (Telephone No.)

### **SECTION B – To be completed by your Payroll/Personnel Department**

This is to notify you that \_\_\_\_\_  
(Please PRINT Full Name) (Maiden) (Soc. Sec. No.)

Employed by: \_\_\_\_\_  
(Agency) (Resigned, was dismissed) (Termination date)

Start Date: \_\_\_\_\_ Membership Date: \_\_\_\_\_

Last Day on Payroll: \_\_\_\_\_

List below monthly retirement deduction for the last two months on which employee appeared:

**IF EMPLOYEE WAS LESS THAN FULL TIME  
PLEASE ATTACH LIST WITH DATES AND RATIO(s).**

\_\_\_\_\_  
(Month/Year)

\_\_\_\_\_  
(Amount)

**ATTACH LIST WITH ALL DATES OF LEAVES OF ABSENCES.**

\_\_\_\_\_  
(Month/Year)

\_\_\_\_\_  
(Amount)

**IS WORKMAN'S COMPENSATION BEING PAID/PENDING ON THIS EMPLOYEE?  
LUMP SUM SETTLEMENT?**

NO ☐

YES ☐

NO ☐

YES ☐

\_\_\_\_\_  
(Date of injury:)

**HAS OR WILL THE EMPLOYEE BE OFFERED A NEW CONTRACT OR BE RECALLED TO SERVICE THIS  
CALENDAR YEAR.**

NO ☐

YES ☐

**WAS EMPLOYEE TERMINATED FOR CAUSE? IF YES, PROVIDE DOCUMENTATION.**

NO ☐

YES ☐

\_\_\_\_\_  
(AUTHORIZED SIGNATURE)

\_\_\_\_\_  
(DATE)

**NOTICE: IF THIS FORM IS SENT BY MAIL IT MUST BE NOTARIZED.**

S/he personally appeared known to me who first being duly sworn, subscribed his/her name before me.

\_\_\_\_\_  
(Notary Public)

